



For Immediate Release

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***ENZI APPLAUDS PRESIDENT BUSH'S DECISION TO SIGN
PENSION REFORM LEGISLATION INTO LAW***

Washington, D.C. – U.S. Senator Mike Enzi, R-WY, Chairman of the Senate Health, Education, Labor and Pensions (HELP) Committee, today applauded President Bush's announcement that he will sign the "Pension Protection Act," H.R. 4 into law by making the following statement:

"I am pleased with the President's decision to sign this vital bill into law. H.R. 4 is the most sweeping reform to pension law in more than 30 years. It delivers a real victory for working Americans who spend a lifetime earning their pensions by adopting safeguards and reforms that will significantly strengthen pension funding rules, help curb record pension failures and better protect the retirement dreams of 45 million Americans."

Enzi said the bill will achieve his three fundamental principles for pension reform by:

- getting more money into pension plans so that the money workers have earned is there when they retire;
- ensuring that new pension funding rules are fiscally responsible yet are not so strict that they cause more bankruptcies and pension plan terminations; and,
- securing the Pension Benefit Guaranty Corporation, the insurer of last resort for the defined benefit system, without picking the pockets of taxpayers to keep the agency solvent.

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